



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5886-N-01]

Annual Indexing of Basic Statutory Mortgage Limits for Multifamily Housing Programs

AGENCY: Office of the Assistant Secretary for Housing – Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: In accordance with Section 206A of the National Housing Act, HUD has adjusted the Basic Statutory Mortgage Limits for Multifamily Housing Programs for Calendar Year 2015.

DATES: Effective date: January 1, 2015.

FOR FURTHER INFORMATION CONTACT: Daniel J. Sullivan, Deputy Director, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410-8000, telephone (202) 402-6130 (this is not a toll-free number). Hearing or speech-impaired individuals may access this number through TTY by calling the toll-free Federal Information Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The FHA Down Payment Simplification Act of 2002 (Pub. L. 107-326, approved December 4, 2002) amended the National Housing Act by adding a new Section 206A (12 U.S.C. 1712a). Under Section 206A, the following are affected:

- I. Section 207(c)(3)(A) (12 U.S.C. 1713(c)(3)(A));
- II. Section 213(b)(2)(A) (12 U.S.C. 1715e (b)(2)(A));
- III. Section 220(d)(3)(B)(iii)(I) (12 U.S.C. 1715k (d)(3)(B)(iii)(I));
- IV. Section 221(d)(4)(ii)(I) (12 U.S.C. 1715l(d)(4)(ii)(I));

V. Section 231(c)(2)(A) (12 U.S.C. 1715v(c)(2)(A)); and

VI. Section 234(e)(3)(A) (12 U.S.C. 1715y(e)(3)(A)).

The Dollar Amounts in these sections are the base per unit statutory limits for FHA's multifamily mortgage programs collectively referred to as the 'Dollar Amounts,' they are adjusted annually (commencing in 2004) on the effective date of the Consumer Financial Protection Bureau's adjustment of the \$400 figure in the Home Ownership and Equity Protection Act of 1994 (HOEPA) (Pub.L. 103-325, approved September 23, 1994). The adjustment of the Dollar Amounts shall be calculated using the percentage change in the Consumer Price Index for All Urban Consumers (CPI-U) as applied by the Bureau of Consumer Financial Protection for purposes of the above-described HOEPA adjustment.

HUD has been notified of the percentage change in the CPI-U used for the HOEPA adjustment and the effective date of the HOEPA adjustment. The percentage change in the CPI-U is 2.0% and the effective date of the HOEPA adjustment is January 1, 2014. The Dollar Amounts have been adjusted correspondingly and have an effective date of January 1, 2015.

The adjusted Dollar Amounts for Calendar Year 2015 are shown below:

BASIC STATUTORY MORTGAGE LIMITS FOR CALENDAR YEAR 2015

Multifamily Loan Program

- ☐ Section 207—Multifamily Housing
- ☐ Section 207 pursuant to Section 223(f)—Purchase or Refinance Housing
- ☐ Section 220—Housing in Urban

Renewal Areas

Bedrooms	Non-Elevator	Elevator
0	\$ 50,164	\$ 57,886
1	\$ 55,569	\$ 64,832
2	\$ 66,376	\$ 79,497
3	\$ 81,813	\$ 99,566
4+	\$ 92,622	\$112,581

☐ ☐ Section 213—Cooperatives

Bedrooms	Non-Elevator	Elevator
0	\$ 54,364	\$ 57,886
1	\$ 62,683	\$ 65,583
2	\$ 75,598	\$ 79,749
3	\$ 96,766	\$103,170
4+	\$107,803	\$113,251

☐ ☐ Section 234—Condominium Housing

Bedrooms	Non-Elevator	Elevator
0	\$ 55,474	\$ 58,378
1	\$ 63,962	\$ 66,923
2	\$ 77,140	\$ 81,377
3	\$ 98,742	\$105,276
4+	\$110,002	\$115,560

☐ ☐ Section 221(d)(4)—Moderate Income Housing.

Bedrooms	Non-Elevator	Elevator
0	\$ 49,924	\$ 53,928
1	\$ 56,671	\$ 61,822
2	\$ 68,501	\$ 75,176
3	\$ 85,980	\$ 97,251
4+	\$97,156	\$106,754

□ □ Section 231—Housing for the Elderly.

Bedrooms	Non-Elevator	Elevator
0	\$ 47,465	\$ 53,928
1	\$ 53,062	\$ 61,822
2	\$ 63,364	\$ 75,176
3	\$ 76,255	\$ 97,251
4+	\$ 89,650	\$106,754

□ □ Section 207—Manufactured Home Parks
Per Space—\$23,030

Dated: November 9, 2015

Edward L. Golding
Principal Deputy Assistant Secretary for Housing

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[FR Doc. 2015-29469 Filed: 11/17/2015 8:45 am; Publication Date: 11/18/2015]